



Ministry of Economic Affairs  
and Climate Policy

## **Tender Document**

**Invitation to Tender in accordance with  
the European open procedure for:**

**Weighted Average Cost of Capital (WACC)**

**ACM - Netherlands Authority for  
Consumers and Markets**

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## Definition of terms

Assignment	An assignment that the Contracting Authority awards to the Contractor, based on the Quotation submitted by the Contractor, for the performance of Services during the term of this Framework Agreement.
Annex	An appendix, part of this Tender Document.
Contracting Authority	The State of the Netherlands, represented by the minister of Economic Affairs and Climate Policy (EZK), who concludes the Framework Agreement with the Contractor(s) on behalf of the Netherlands Authority for Consumers and Markets (ACM).
Contractor(s)	The party/parties with whom the Contracting Authority concludes the Framework Agreement(s).
European Single Procurement Document	A statement in which the Tenderer declares his compliance with the requirements specified in this document.
Exclusion Ground	A circumstance applicable to the Tenderer or a person affiliated with the Tenderer that results in exclusion of the Tenderer from participating in the Tendering process.
Framework Agreement(s)	The written framework agreement(s) between the Contracting Authority and the Contractor(s) in which the conditions applicable to the public contracts that will be awarded via this Tendering process (Assignments) will be recorded within a specific period.
General Government Terms and Conditions	General Government Terms and Conditions for Public Service Contracts 2025 (ARVODI-2025: <i>Algemene Rijksvoorwaarden voor het verstrekken van Opdrachten tot het verrichten van Diensten</i> ), included in Annex 1.
IUC EZK/LVVN	The Procurement Office (IUC EZK/LVVN) – part of the Netherlands Enterprise Agency (RVO.nl), which in turn is part of the Ministry of Economic Affairs and Climate Policy (EZK) and Ministry of Agriculture, Fisheries, Food Security and Nature (LVVN) – will serve as process manager during this Tendering process.
Memorandum of Information	A document containing all questions asked and answers given, in anonymised form and, if applicable, additional information. This includes the questions and answers submitted via TenderNed.
Most Economically Advantageous Tender	The Tender that achieves the highest definitive total score based on the best price-quality ratio.
OSP	Objective selection process: in addition to regular Assignments (allocated via mini-competitions), the ACM might seek (objectively demonstrable) urgent advice. In such cases no mini-competition is held, but the ACM intends to directly award the Assignment(s) to a Contractor of its own choice, based on an objective selection process.

Public Procurement Act	The Public Procurement Act 2012 ( <i>Aanbestedingswet 2012</i> ).
Quotation	An offer to perform Services submitted by the Contractor to the Contracting Authority in response to a Request for Quotation under this Framework Agreement.
Request for Quotation	An invitation by the Contracting Authority under this Framework Agreement to (all) Contractor(s) to submit a Quotation for an Assignment.
Suitability requirements	The requirements with which Tenderers must comply in order to be eligible to win the Tender.
Tender Document	This document and all of its Annexes.
Tender	A quotation submitted by the Tenderer in response to this Tender Document.
Tenderer	An entrepreneur or entrepreneurs who have submitted a Tender or is/are planning to submit a Tender. In this document, the word 'you' is taken to mean the Tenderer.
WACC	Weighted Average Cost of Capital, the subject of this Tender.

# 1. Introduction

The Tender Document at hand contains information regarding this invitation to Tender conducted in accordance with the European open procedure for the Weighted Average Cost of Capital (WACC) for The Netherlands Authority for Consumers and Markets (ACM) with TenderNed (TN) reference 581885.

You are hereby invited to submit a Tender based on this Tender Document.

## 1.1 Contracting Authority and IUC EZK/LVVN

This Tendering process is being conducted on the instructions of the ACM (Contracting Authority). IUC EZK/LVVN is the ministry's procurement office and will act as process manager during this Tendering process.

*The Netherlands Authority for Consumers and Markets (ACM)*

The ACM is the Dutch National Regulatory Authority (NRA) and is an independent authority. The ACM is an autonomous administrative authority (under Dutch law), and is part of the Dutch central government.

The ACM is the competition authority and the consumer protection authority in the Netherlands, as well as the economic regulator of incumbent companies in the energy, telecommunication, transport (e.g. rail, airports, harbor pilots), drinking water, and postal services industries.

More information about the ACM can be found at [Authority for Consumers & Markets | ACM.nl](https://www.acm.nl).

## 1.2 Reason for this invitation to Tender

In the regulated industries in the Netherlands, the ACM has a role in tariff setting. For this, the ACM needs to determine the reasonable rate of return to set tariffs for incumbents in these markets. The ACM sets this reasonable rate by calculating the WACC. Since the WACC is an important element when setting tariffs, as well as an element of specific and varied regulatory methods, the ACM regularly needs advice to determine (parameters of) the WACC.

The ACM intends to enter into Framework Agreements with multiple (a minimum of 2 and a maximum of 4) expert parties, who have submitted the Most Economically Advantageous Tenders (best price-quality ratio), for the execution of Assignments aimed at determining the components/parameters of the WACC. In addition, related (advising) services, should also be procurable under these Framework Agreements.

The Framework Agreements will cover Assignments related to the WACC. The ACM aims to establish Framework Agreements with an initial term of 2 years, which the ACM may unilaterally extend twice, each time for a period of maximum 12 months. The draft Framework Agreement is included in Annex 2.

In the past, the ACM has already established several Framework Agreements for this purpose. The most recent Framework Agreements for assignments related to the determination of the WACC expire on 22<sup>nd</sup> of May 2026.

The ACM aims to have new Framework Agreements in place by September 2026. This European open Tender procedure is required to achieve this goal.

By concluding these new Framework Agreements, the ACM seeks to build an effective collaboration with multiple Contractors who combine professionalism, expertise, and quality to produce high-quality WACC analyses.

### 1.3 Time schedule

The schedule below applies to this Tendering process.

Thursday, 30 April 2026	Issuing of publication, start of Tendering period.
Tuesday, 12 May 2026, 10:00 AM	Closure of 1st round of questions: deadline for Tenderers to submit questions regarding this Tender Document and the draft Framework Agreement (including the general terms and conditions) and/or proposals for textual amendments to the draft Framework Agreement (including the general terms and conditions).
Thursday, 28 May 2026	Issuing of 1st Memorandum of Information.
Tuesday, 9 June 2026, 10:00 AM	Closure of 2nd round of questions: deadline for Tenderers to submit questions.
Thursday, 25 June 2026	Issuing of 2nd Memorandum of Information.
Monday, 6 July 2026, 10:00 AM	Deadline for submitting a Tender and opening the safe in TenderNed by the Contracting Authority.
Monday, 6 July to Thursday, 30 July 2026	Assessment of Tenders.
Monday, 3 August 2026	Announcement of the award of the Framework Agreements.
Tuesday, 18 August 2026	Deadline for the winning Tenderers to provide the evidence requested by the Contracting Authority.
Monday, 24 August 2026	Deadline for asking questions and/or filing an application for a preliminary injunction in relation to the announcement of the award of the Framework Agreements.
Tuesday, 1 September 2026	Starting date of Framework Agreements.

If – in the opinion of the Contracting Authority – circumstances provide cause to do so, the Contracting Authority is entitled to amend the specified period(s). In such a case, timely notification of the new period(s) will be provided digitally.

## 2. Description

### 2.1 Description and objective of the Assignments

The ACM is responsible for determining tariffs in regulated markets. To do so, the ACM must establish a reasonable rate of return in order to set tariffs for companies operating in those markets. These companies include those with market power and monopolies. The ACM bases this reasonable rate of return on the WACC.

The WACC is a complex issue, and there is often substantial debate with regulated companies regarding the rate of return. Decisions made by the ACM are frequently challenged in legal proceedings, not only by regulated companies seeking a higher WACC but also by customers and other stakeholders advocating for a lower WACC. This means that high-quality standards apply to the ACM's decisions.

In addition to its own expertise and knowledge, the ACM regularly requires advice and support to determine the (parameters of the) WACC and to substantiate its choices with up-to-date scientific arguments. These advisory services must meet high-quality standards.

The Assignments relate to the various markets regulated by the ACM\*, including:

- Pilotage services
- Electricity
- Gas
- Drinking water
- District heating networks
- Electricity and drinking water in the Caribbean Netherlands

*\*The Assignments may also relate to other regulated or non-regulated markets, e.g. relating to excessive pricing cases under competition law.*

Using Framework Agreements, the ACM intends to attract advice of high-quality experts who can support the ACM in determining the WACC. By using Framework Agreements it is possible for the ACM to contract the Assignments at short notice and to specify the exact scope of each Assignment at the moment that advice is needed.

The ACM foresees different assignments with varying dimensions and scope. Some examples of assignments for different industries done in the past are:

- determine or calculate the (parameters of the) WACC for an industry;
- determine the peer group for an industry;
- give advice on specific WACC-related issues;
- assess the ramifications of novel scientific WACC-related insights.

The Assignments generally include various tasks:

- Collecting up-to-date evidence on the relevant financial parameters, keeping in mind the ACM method (see below). This evidence should be based on up-to-date knowledge of incumbent companies, the market in which those incumbent companies are active, the regulation of those companies, current state of financial markets, recent data and up-to-date financial scientific literature.
- Writing a report with the findings.
- Providing all data and models (e.g. databases, spreadsheets) to allow the ACM to replicate the analysis and to carry out sensitivity analyses.

For all these Assignments, the Contractors need to bear in mind that the ACM uses the general WACC methodology from the ACM, included in Annex 3.

#### **Assignments: mini-competitions**

In order to obtain an Assignment, the future Contractors will participate in so-called 'mini-competitions'. The ACM will organize these mini-competitions under the Framework Agreements at the moment the ACM needs specific advice. The mini-competition will be specified in the Request for Quotation. Participating in a mini-competition involves submitting a Quotation with (at least) a plan of approach and a price offer.

### **Assignments: OSP**

In addition to regular Assignments (allocated via mini-competitions), the ACM might seek (objectively demonstrable) urgent advice. In such cases no mini-competition is held, but the ACM intends to directly award the Assignment(s) to a Contractor of its own choice, based on an objective selection process (OSP). That OSP will be specified in the Request for Quotation. This approach enables the ACM to engage swiftly and directly with an expert party (Contractor) to procure the required advisory services. The maximum amount for which the OSP may be followed is € 50,000 (excluding Dutch VAT). For regular WACC Assignments, a formal mini-competition will be organized.

### **Bundling of Assignments**

Last year, the ACM bundled several WACC assignments for procurement purposes (via mini-competitions). This approach was motivated by cost efficiency and the fact that the methodological descriptions for the ACM WACC Method often significantly overlap. The ACM will also consider this approach for future specific Assignments under these new Framework Agreements, where appropriate and justifiable.

A detailed description and explanation of the process for awarding and allocating specific Assignments can be found in Chapter 3.

## **2.2 Lots**

In accordance with article 2.28 of the Public Procurement Act, the ACM has assessed whether the contract should be divided into lots. After careful consideration, the ACM has decided not to split the contract into separate lots.

The contract involves the execution of various, closely interrelated WACC studies. These studies require a consistent methodological approach, uniform assumptions, and an integrated assessment to ensure the quality, comparability, and defensibility of the ACM's regulatory decisions. Dividing the contract into lots would increase the risk of substantive inconsistencies and coordination challenges.

Market research indicates that sufficient market parties possess the expertise and capacity to perform all types of WACC studies in an integrated manner. Therefore, the decision not to divide the contract into lots does not constitute a disproportionate restriction on competition and is proportionate given the nature and scope of the contract.

A single, integrated contract leads to a more efficient procurement and contract management process and reduces administrative burdens and regulatory pressure for both the ACM and Tenderers. There is no unnecessary bundling of contracts, as the tasks are functionally and substantively closely interconnected.

## **2.3 Framework Agreement Period**

The ACM intends to conclude Framework Agreements with a minimum of 2 and a maximum of 4 Tenderers. If 4 (or more) parties submit a Tender and 4 parties meet the requirements, then 4 Framework Agreements will be concluded. If fewer than 4 parties submit a Tender and meet the requirements, then at least 2<sup>1</sup> Framework Agreements will be concluded.

The Framework Agreements will be entered into for a period of 2 years, including a unilateral option for the ACM to extend the Framework Agreements twice, each time for a maximum of 12 months. The maximum term of the Framework Agreements, including all extension options, is 4 years.

The intended start date of the Framework Agreements is 1<sup>st</sup> of September 2026, with an initial term ending on 31<sup>st</sup> of August 2028. Including all extension options, the ultimate end date of the Framework Agreements is 31<sup>st</sup> of August 2030.

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<sup>1</sup> If only one party submits a Tender that is eligible for award, the Contracting Authority reserves the right to conclude a Framework Agreement with that one Tenderer. In that case, all Assignments will be awarded to that (1) Tenderer.

## 2.4 Value of the Framework Agreements

The ACM has estimated a total maximum value of the Framework Agreements (including optional extension years) of € 640,000 excluding Dutch VAT. This maximum value applies to the total of all Assignments awarded under the Framework Agreements to all Contractors. It is not a value per Framework Agreement and/or per individual Contractor.

This maximum value of the Framework Agreements is based on the expenditures during the previous contract period, adjusted for current tariff settings and demand forecasts. The ACM expects to issue 1 to 2 WACC Assignments per year, excluding ad-hoc (urgent) Assignments. Additionally, an uncertainty margin and potential indexation that may occur during the term of the Framework Agreements have been taken into account.

The estimated value is an indication from which no rights can be derived. This Tender Document was created using up-to-date knowledge and insights valid at the time of its formulation. While the estimate has been prepared with due care, the actual utilization under the Framework Agreements may differ. The ACM is not obligated to place any Assignments during the term of the Framework Agreements but is entitled to do so.

If the maximum value is exceeded (or is expected soon to be exceeded), the ACM has the right to unilaterally terminate the Framework Agreements without compensating the Contractor for this, in whatever form. See further in this regard the provisions in the (draft) Framework Agreement.

It is possible that the services specified in the Framework Agreements may change in the event of political, budgetary, administrative or organisational developments within the Dutch government and the ACM's expansion or contraction resulting from this, or changes to the ACM's position within the government or to the targets that must be met. In the event such circumstances occur, the ACM will consult with the Contractor.

## 2.5 Sustainable and Socially Responsible Procurement

The ACM is committed to social return, diversity and inclusion, supply chain responsibility (International Socially Responsible Procurement, ISV), environmental sustainability (including biodiversity), climate action, circular economy (including biobased solutions), SME-friendly procurement, and innovation-driven procurement.

To achieve these ambitions, the ACM employs Sustainable and Socially Responsible Procurement (SSRP) as a key instrument. SSRP is rooted in international agreements, such as the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and the Dutch Climate Agreement. The Dutch government's policy, "Procurement with Impact", emphasizes that procurement decisions should prioritize the impact and outcomes achieved through procurement activities.

The Dutch government aims to:

- achieve climate neutrality by 2030;
- reduce primary raw material consumption by 50% by 2030;
- become fully circular by 2050;
- promote labor market participation;
- foster sustainability in international production chains;
- stimulate innovation.

Government departments and agencies have translated these national policies into concrete objectives through the development of SSRP action plans. In this Tender, the ACM seeks suppliers who, by meeting specific requirements and preferences, contribute to achieving these sustainability goals.

### 3. Requirements concerning the assignment

This section includes the requirements set by the Contracting Authority concerning the requested services and the prices and rates.

*By submitting a Tender, you as Tenderer, explicitly consent to all requirements and conditions specified in this Tender Document and declare that you will continue to comply with these throughout the entirety of the Framework Agreement period and that you agree to the statement in Annex 7, arising from EU Regulation 2022/576 of 8 April 2022. Furthermore, you confirm that you will comply with all of the specified prices and rates, including any (agreed) indexation. Failure to comply with one or more requirements will result in your Tender being disqualified from the assessment process and therefore excluded from the Tendering process.*

#### 3.1 Execution of Assignments

3.1.1	The Contractor is fully capable of executing the Assignments as described in the Tender Document, taking into account the interests of the ACM.
3.1.2	For the requested Assignments, the Contractor will always do at least the following: <ul style="list-style-type: none"> <li>Collecting up-to-date evidence on the relevant financial parameters, keeping in mind the ACM method (see below). This evidence should be based on up-to-date knowledge of the industry, the regulation of the industry, current state of financial markets, recent data and up-to-date financial scientific literature.</li> <li>Writing a report with the findings.</li> <li>Providing all data and models (e.g. databases, spreadsheets) to allow the ACM to replicate the analysis and to carry out sensitivity analyses.</li> </ul>
3.1.3	For all the Assignments, the Contractors need to bear in mind that the ACM uses the ACM WACC Method. This method prescribes the principles to be used when determining the parameters of the WACC. The general WACC Methodology from the ACM is included in Annex 3.
3.1.4	Under the Framework Agreements, at least the following types of Assignments (or similar) must be executable: <ul style="list-style-type: none"> <li>The execution of assignments aimed at determining the components/ parameters of the WACC.</li> <li>Related (sometimes urgent) services, such as advice in appeal cases.</li> </ul>
3.1.5	The Contractor shall consult and optimally use project-confidential information provided by the ACM.
3.1.6	The Contractor will <u>not</u> share, either directly or indirectly (e.g. by feeding confidential information into an AI-tool), confidential information that the Contractor receives via an Assignment, and of which it is explicitly indicated as confidential information and/or which can reasonably be assumed to be confidential information, with third parties.
3.1.7	For some Assignments financial market data for bond yields should be based on Bloomberg. This will be indicated in the Request for Quotation for Assignments.
3.1.8	In urgent Assignments, the Contractor provides the required knowledge and capacity within 1 working day, unless otherwise agreed in writing, of receiving the Assignment.
3.1.9	The Contractor appoints a project manager to each Assignment.
3.1.10	The project manager of an Assignment communicates with the ACM about its execution, takes an active stance towards the ACM in executing the Assignment, planning, solving problems, making suggestions, etc.
3.1.11	The project manager of an Assignment keeps the account manager (see requirement 3.3) informed of the progress of the project.
3.1.12	The project manager of an Assignment co-ordinates the project team in executing the Assignment. The project manager explicitly checks the quality of documents, including calculations and (financial and statistical) numbers mentioned in the report.

3.1.13	The Contractor holds all necessary permits and is responsible for compliance with applicable laws and regulations.
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### 3.2 Results of Assignments

3.2.1	The Contractor guarantees that: (1) advice is written in a sound and coherent way; (2) advice corresponds to generally accepted scientific criteria; (3) advice will meet specifications of the Assignment.
3.2.2	Assignments result in a final report answering the research questions. The report must be based on factual and verifiable research data, with correct references to sources and methodology.
3.2.3	The Contractor provides at least one draft version per Assignment, unless otherwise agreed in writing, with an exception for the urgent Assignments, where only a final version is required.
3.2.4	The final report of each Assignment must be a stand-alone, clear, visually appealing and accessible readable document by a non-expert audience. The final report should avoid or otherwise clearly define jargon and abbreviations, in order to be suitable for external publication.
3.2.5	All deliverables must be complying with <a href="#">WCAG 2.1 AA</a> guidelines. For more information: <a href="#">Digital Accessibility - Dutch Government</a> .
3.2.6	The final report of each Assignment must be submitted in English (or Dutch after written permission from the ACM) and digitally (both PDF and Word formats).
3.2.7	The Contractor is willing to orally (online) explain the results upon invitation by the ACM.
3.2.8	When submitting the final report, the Contractor provides all the raw data and models which are used for the final report, including the calculations (e.g. a database, spreadsheet) to the ACM. The ACM will publish the report on its website.
3.2.9	The final report of each Assignment must include at least: <ul style="list-style-type: none"> <li>• executive summary;</li> <li>• background of the research;</li> <li>• research methodology;</li> <li>• visuals and data (summary statistics);</li> <li>• conclusions.</li> </ul>
3.2.10	The Contractor shall not publish reports from an Assignment unless the ACM has published them first.

### 3.3 Personnel

3.3.1	The Contractor appoints a permanent account manager responsible for the entire duration of the Framework Agreement, who also acts as the point of contact. The account manager is named in the Framework Agreement.
3.3.2	If the permanent account manager is unavailable, the Contractor notifies the ACM of the substitute's name and contact details within 1 working day.
3.3.3	The Contractor assigns qualified personnel to each Assignment, i.e. personnel meeting the requirements mentioned in this section (3.3 Personnel).
3.3.4	The Contractor will dedicate the same personnel or personnel with similar level of experience for the duration of the Framework Agreement.
3.3.5	The work performed by the Contractor's personnel satisfies professional standards and prevailing legislation.
3.3.6	Among the pool of consultants of the Contractor, there are at least two persons, that are active in an Assignment, with each at least 5 years of relevant experience in working with and/or advising about the WACC, regulation and/or financial markets.
3.3.7	Among the pool of consultants of the Contractor, there is up-to-date knowledge about financial markets and developments which may influence the cost of capital of regulated companies.

3.3.8	Among the pool of consultants of the Contractor, there is up-to-date knowledge about new developments in the scientific literature on corporate finance and financial markets with respect to the cost of capital of regulated companies.
3.3.9	Among the pool of consultants of the Contractor, there is adequate knowledge of the trends and developments in regulation. Contractor is familiar with the (European) regulatory regimes in different regulated markets, tariff regulation and the influence of regulation on the industry or company.

### 3.4 Collaboration

3.4.1	The ACM supervises the Assignments executed under the Framework Agreements.
3.4.2	Alignment between the Contractor and the ACM occurs before the start of each Assignment, at decision points during the project, and after delivering draft reports. The Contractor takes the initiative for this alignment and contacts the ACM if unexpected issues arise that may affect the Assignments.
3.4.3	All correspondence from key personnel is conducted in English. Technical documentation is written in English (Cambridge English or equivalent). Documentation is continuously updated, and the latest version is actively shared with the ACM.
3.4.4	A strategic meeting is held annually (for the first in year 2 after the start of the Framework Agreement) between the ACM, contract manager, and Contractor to evaluate the services. The meeting discusses at least: <ul style="list-style-type: none"> <li>• revenue achieved under the Framework Agreement, specified per Assignment;</li> <li>• revenue to be invoiced based on work in progress, specified per Assignment;</li> <li>• names, functions, rates, and hours of assigned personnel;</li> <li>• experiences (bottlenecks, positive points) in executing Assignments for the ACM;</li> <li>• proposed and implemented improvement actions.</li> </ul>
3.4.5	Prior to the strategic meeting (annual, in accordance with requirement 3.4.4), the Contractor submits a report in which all discussion points are included and elaborated. This report is delivered to the ACM and contract manager 1 month prior to the strategic meeting.
3.4.6	If the Contractor suspects that the results cannot be delivered within the agreed time, budget, or with the required care, reliability, or methodology, the Contractor immediately notifies the ACM and advises on consequences and alternative solutions. Only after mutual written agreement can the Contractor deviate from the agreed services.
3.4.7	The Contractor adopts a proactive approach if issues that may negatively impact the achievement of its objectives arise during the execution of the Assignment. The Contractor is expected to provide timely advice on identified bottlenecks, both solicited and unsolicited.
3.4.8	The Contractor follows the ACM's instructions and advice regarding the execution of the Assignment. If this risks compromising the Assignment's objectives, the Contractor notifies the ACM.

### 3.5 Awarding of Assignments

3.5.1	The ACM intends to enter into Framework Agreements with multiple Contractors. Under the Framework Agreements, the ACM will award specific Assignments to Contractors through either a mini-competition or an OSP.
3.5.2	Before publishing a Request for Quotation for an Assignment, a pre-bid phase (information round) may be introduced. The ACM invites the Contractor(s). The report of any information meeting is attached as an annex to the Request for Quotation.
3.5.3	In addition to other requirements that the ACM may specify in an Assignment, a Quotation for an Assignment contains at least a specification of the price (in euros), with number of hours specified per task and seniority level of the team.
3.5.4	The Contractor must declare explicitly and without reservation in any Quotation for an Assignment that there is no conflict of interest between executing that

	Assignment and the execution of other tasks assigned to the Contractor by other customers.
3.5.5	Before starting the execution of an Assignment, the project manager and project members each sign a confidentiality agreement.
3.5.6	The Contractor quotes for all Assignments, both in mini-competitions and OSPs. If a Contractor does not quote for an Assignment, then it must specify in writing why.
3.5.7	The Quotations must refer to the Framework Agreement, comply with it, and meet the ACM's requirements. Non-compliance may result in rejection.
<b>Mini-competitions</b>	
3.5.8	In order to obtain a regular (WACC) Assignment, the Contractors will participate in so-called 'mini-competitions'. The ACM will organize these mini-competitions under the Framework Agreement at the moment the ACM needs a specific advice. Participating in a mini-competition involves submitting (at least) a plan of approach and a price offer (see also 3.5.3).
3.5.9	The ACM selects one Contractor to execute the specific Assignment through the mini-competition.
3.5.10	The ACM sends a Request for Quotation to all Contractors. A Request for Quotation includes at least: <ul style="list-style-type: none"> <li>• result(s) to be delivered and related tasks;</li> <li>• Assignment-specific requirements and wishes;</li> <li>• phasing, step-by-step plan, or schedule;</li> </ul> award criteria.
3.5.11	Assignments will be awarded based on the award criteria mentioned in the mini-competition.
3.5.12	The following schedule and <u>minimum</u> completion times generally apply to the mini-competitions: <ol style="list-style-type: none"> <li>1. Confirmation of receipt of Request for Quotation and bid/no bid notification by the Contractor: 2 working days after sending the Request for Quotation.</li> <li>2. Submission of questions by the Contractor regarding the Request for Quotation: 4 working days after sending the Request for Quotation.</li> <li>3. Sending answers to the Contractors' questions regarding the Request for Quotation: 9 working days after sending the Request for Quotation.</li> <li>4. Deadline for submission of Quotation by the Contractor: 15 working days after sending the Request for Quotation.</li> </ol> Notification of award decision: 20 working days after sending the Request for Quotation.
<b>Objective selection process (OSP)</b>	
3.5.13	For urgent (objectively demonstrable) advisory Assignments up to € 50,000 (excluding Dutch VAT), the ACM may directly award the Assignment to a Contractor of its choice based on an OSP.
3.5.14	The following schedule and <u>minimum</u> completion times generally apply to the OSPs: <ol style="list-style-type: none"> <li>1. Confirmation of receipt of Request for Quotation and bid/no bid notification by the Contractor: 1 working day after sending the Request for Quotation.</li> <li>2. Submission of questions by the Contractor regarding the Request for Quotation: as soon as possible.</li> <li>3. Sending answers to the Contractors' questions regarding the Request for Quotation: as soon as possible.</li> <li>4. Deadline for submission of Quotation by the Contractor: 5 working days after sending the Request for Quotation.</li> </ol> Notification of award decision: 10 working days after sending the Request for Quotation.

### 3.6 Sustainable and Socially Responsible Procurement

3.6.1	Most meetings between the ACM and Contractor will take place through videoconferencing.
3.6.2	Correspondence and products (reports, letters, etc.) under the Assignments are submitted digitally unless explicitly requested otherwise by the ACM. If hard copies are required, they are printed double-sided on sustainable paper (certified by Milieukeur, EU Ecolabel, Nordic Swan, Blue Angel, or equivalent).
3.6.3	The Contractor takes measures to reduce the environmental impact (energy consumption, CO <sub>2</sub> , NO <sub>x</sub> , particulate matter, noise) of transport related to the execution of the Assignment.

### 3.7 Commercial terms

3.7.1	The maximum value of the Framework Agreements is € 640,000 (excluding Dutch VAT).
3.7.2	The Contractor may only invoice the rates and prices specified in the Framework Agreement (eventually corrected by indexation) during the execution of Assignments.
3.7.3	For Assignments, the Contractor must offer the fixed hourly rates and estimated scope per type of research as specified in the Framework Agreement.
3.7.4	There is no employment agreement between the Contractor and the ACM. The Contractor is responsible for paying required taxes and social contributions.
3.7.5	Invoicing typically occurs after delivery and acceptance of the final result by the ACM and after publication of the final report by the ACM. Exceptions per Assignment may be possible after agreement in writing.
3.7.6	<p><u>E-invoicing</u></p> <p>The general terms and conditions that apply to the Framework Agreements contain a provision that invoices must be sent electronically (not in pdf). This can be done in 4 different ways:</p> <ul style="list-style-type: none"> <li>• The invoicing portal of the Dutch government</li> <li>• Link with Digipoort</li> <li>• E-invoicing with your own (accounting) software package through Peppol</li> <li>• E-invoicing through a service provider.</li> </ul> <p><b>For companies not established in the Netherlands</b></p> <p>This paragraph concerning e-invoicing does not apply to companies located outside of the Netherlands. They can send their invoices digitally to: <a href="mailto:crediteuren@acm.nl">crediteuren@acm.nl</a>.</p>

### 3.8 Taxes

3.8.1	The Contractor indemnifies the ACM against any claims from the Dutch Tax and Customs Administration ( <i>Belastingdienst</i> ) or other tax authorities.
3.8.2	The Contractor will quote the prices according to the following structure: <ul style="list-style-type: none"> <li>• the amount excluding Dutch VAT and any VAT due outside the EU;</li> <li>• the amount of Dutch VAT due (if applicable) and the amount of any VAT due outside the EU; and</li> <li>• the amount including Dutch VAT (if applicable) and any VAT due outside the EU.</li> </ul>
3.8.3	If the Contractor indicates that no VAT is applicable, then the Contractor agrees to provide documentary proof of the grounds for this to the ACM within fifteen calendar days of the request to do so.
3.8.4	The Contractor is liable for any extra costs for Dutch and/or foreign VAT due if the Contractor incorrectly charges no VAT or an incorrect amount of VAT to the ACM. If applicable, the Contractor is liable for accurate payment of VAT in the Netherlands and outside the EU, with the exception of the case stipulated in the following sentence. If the ACM procures a service from a foreign business and Dutch tax law considers the work to have been performed in the Netherlands, then the ACM is liable for the payment of VAT to the Dutch Tax and Customs Administration for this/these service(s) performed in the Netherlands.

3.8.5	The Contractor guarantees that the amounts specified in the Quotation of the Assignments are inclusive of all taxes and levies (including amounts considered equivalent to taxes or levies), regardless of their description and wherever in the world they may have been levied.
3.8.6	The Contractor indemnifies the ACM against any claims from any tax authority for any taxes, levies or contributions considered equivalent to taxes or levies, originating from either the Netherlands or outside the Netherlands.
3.8.7	If the Contractor believes that work is being taxed simultaneously (in part or in full) in both the Netherlands and a foreign country (outside the EU), then the Contractor agrees to provide evidence from the foreign tax authorities in question that prove VAT has been levied on one of the services/amounts substantiated by the Contractor in the Quotation. The Contractor will provide this statement in English. If the statement from the foreign tax authorities is not in English, then the Contractor agrees to provide a sworn translation of this statement, the costs of which will be borne by the Contractor.

## 4. Requirements concerning the Tenderer

### 4.1 Introduction

In this section you can find the requirements set by the Contracting Authority to determine whether particular Tenderers are suitable to be awarded the Framework Agreement. For this purpose, Exclusion Grounds and Suitability Requirements have been set.

You can indicate whether or not the Exclusion Grounds apply to you and whether or not you are in compliance with the Suitability Requirements by completing the 'European Single Procurement Document'.

The 'European Single Procurement Document' is a PDF file that has been partially filled in for you. You must fill in the rest of the form, print it, legally sign it, scan it and submit it together with your Tender via TenderNed (see paragraph 7.3.16).

### 4.2 Exclusion Grounds

The following Exclusion Grounds are specified in the Annex 'European Single Procurement Document':

- all Exclusion Grounds specified in Part III A and B;
- the Exclusion Grounds in Part III C of the 'European Single Procurement Document' that have been selected by the Contracting Authority by means of the tick boxes.

See Section 7 for information on how to submit a Tender in collaboration with other organisations. This section specifies who must provide a completed and signed European Single Procurement Document during the process of submitting a Tender.

The evidence relating to the Exclusion Grounds does not have to be submitted together with the Tender: it is only required once the Contracting Authority requests it.

**Please note:** The process of applying for a GVA (certificate of conduct) can take several weeks.

For information on types of evidence, see Section 2.89 of the Public Procurement Act.  
<http://wetten.overheid.nl/BWBR0032203/2016-07-01>

The evidence consists of:

1. Extract of Trade Register (no older than 6 months, see §4.3)
2. 'Certificate of Conduct for procurement' ('Gedragsverklaring Aanbesteden' -no older than 2 years)
3. Tax statement (no older than 6 months)

**Please refer to [eCertis](#)**

**eCertis is the information system that helps you identify different certificates requested in procurement procedures across the EU.**

The Contracting Authority, to which a Tenderer submits data in order to prove that the exclusion grounds referred to in Article 2.86 or Article 2.87 do not apply to the Tenderer, also accepts data and documents from another Member State, from the country of origin of the Tenderer or from the country where the Tenderer is established, that serve an equivalent purpose or that show that the exclusion ground does not apply to Tenderer.

### 4.3 Suitability Requirements

The purpose of the Suitability Requirements is to assess whether the Tenderer is suitable to fulfil the Framework Agreement in the opinion of the Contracting Authority.

By signing the Annex 'European Single Procurement Document' (which uses the term 'Selection Criteria' to refer to the Suitability Requirements), the Tenderer declares that he complies with the

Suitability Requirements as specified in this subsection of the Tender Document. These Suitability Requirements are further specified in the subsequent paragraphs in this section.

#### **4.3.1 Financial and economic standing**

By signing the 'European Single Procurement Document', the Tenderer declares:

- a. That he possesses sufficient financial and economic capacity to fulfil the contractual obligations.
- b. That the Tenderer has a sufficient level of professional and/or statutory liability insurance for the fulfilment of the assignment and that in the event of the Framework Agreement being awarded to him, will remain sufficiently insured throughout the duration of the assignment(s).

Evidence (*do not submit together with the Tender – only submit when requested to do so*):

Proof of the economic operator's economic and financial standing may, as a general rule, be furnished by one or more of the following references:

- a. appropriate statements from banks or, where appropriate, evidence of relevant professional risk indemnity insurance;
- b. the presentation of financial statements or extracts from the financial statements, where publication of financial statements is required under the law of the country in which the economic operator is established;
- c. a statement of the undertaking's overall turnover and, where appropriate, of turnover in the area covered by the Framework Agreement for a maximum of the last three financial years available, depending on the date on which the undertaking was set up or the economic operator started trading, as far as the information on these turnovers is available.

If the data of the Tenderer's parent/holding company is used in relation to the aspect of financial-economic capacity, then the Tenderer must provide a statement from the parent/holding company that specifies that the parent/holding company unconditionally acts as a guarantor for the obligations to be undertaken by the subsidiary company and any debts arising from the Framework Agreement incurred by the subsidiary company. The statement by the parent/holding company must be signed by a legally authorised representative.

#### **4.3.2 Reference assignment (technical qualifications)**

The Contracting Authority has set the following core competence, which demonstrates experience with essential aspects of the assignment:

*The Tenderer must demonstrate, to the satisfaction of the referee, verifiable experience in executing one or more assignments involving the determination of the WACC (or at least some of its parameters) for one or more regulated markets, such as electricity, gas, drinking water and/or transport.*

By signing the 'European Single Procurement Document', the Tenderer declares that he has carried out one reference assignment for the core competence listed above that meets the following minimum requirements:

- The subject of the reference assignment is comparable to the core competence in question.
- The reference assignment has been executed or completed within the three years prior to the closing date for the submission of Tenders. If the Tenderer uses an assignment that is not yet fully complete, then only the completed results of the ongoing assignment can be submitted for reference purposes: projected results are not taken into consideration.

The total value of the reference assignment must be at least € 30,000 excluding VAT. If the Tenderer has executed multiple WACC assignments for the reference in the past three years, the total value of these WACC assignments (as evidence of the core competence) must amount to at least € 30,000 (excluding VAT). This reference assignment value must exclusively consist of the value of the aspects of the assignment that are equivalent to the service specified in this

document. In case a series of separate yet significantly comparable assignments was carried out for the same client during the reference period, then the value of these separate assignments can be combined into a cumulative total.

Assignments including one or more subcontractors can only be used as reference assignment if the subcontractor(s) in question will be involved in the fulfilment of the Framework Agreement and if the Tenderer can and will make use of the knowledge and experience of the subcontractor(s) in question during the fulfilment of the assignment.

Evidence by completing the reference assignment on the form attached in Annex 5 (*submit the evidence together with the Tender*):

You may not provide more than one reference assignment for the core competence. It is permitted that multiple WACC reference assignments have been carried out for the referent (referee) within the reference assignment.

The reference must be signed by the referee (the client in question).

The reference must also demonstrate that they have a value of at least € 30,000 excluding VAT. If the Tenderer has executed multiple WACC reference assignments in the past three years, the total value of these WACC assignments (as evidence of the core competence) must amount to at least € 30,000 (excluding VAT).

If required, the Contracting Authority reserves the right to check the accuracy and completeness of the references and to contact one or more of the reference parties without the Tenderer's involvement or permission.

#### **4.3.3 Professional/trade register extract**

The Contracting Authority expects the Tenderer to be authorised to practise his trade. For this reason, the Contracting Authority reserves the right to ask the Tenderer to demonstrate that he is registered in the professional register or in the trade register referred to in Annex XI of EU Directive 2014/24/EU in accordance with the regulations applicable in the country in which he is established.

It is also vital that the signed documents included in the Tender have been signed by a legally authorised representative of the Tenderer. For this reason, the Contracting Authority can also ask the Tenderer who is awarded the Framework Agreement to demonstrate the legal validity of the signature.

Evidence (*do not submit together with the Tender – only submit when requested by the Contracting Authority*).

In order to establish the legal validity of the signed statements, declarations and other evidence, it is vital that a recent and up-to-date (**maximum six months old**, counted from the time of submission of the Tender) extract from the professional register or trade register is provided in compliance with the provisions stipulated in Section 2.98 of the Public Procurement Act. The extract must demonstrate the legal authorisation of the signatory.

If the signatory is not listed on the extract, one of the parties on the extract must provide a statement confirming that the signatory was authorised to legally bind the Tenderer at the time of signing the documents.

In the event that the Tender involves a collaboration (consortium), then every member of this collaboration must provide the aforementioned evidence separately.

## 5. Award criteria and assessment

### 5.1 Introduction

This Section concerns the award criteria: quality and price. The Tenders are assessed based on the award criteria. Your response to the award criteria must be included in your Tender. In your response, you must take into account the requirements set in Sections 3 and 4.

### 5.2 Evaluation Methodology

This tendering procedure uses the "Best Value for Money" (BVM) method to determine the winner(s). Under this method, the quality scores for the sub-criteria, under the award criteria quality and price, are expressed in euros/fictitious value. The value indicated for each quality sub-criterion in the table below represents the maximum fictitious value that can be deducted from the Tender sum. This results in a (fictitious) comparison price.

Below is an overview of the sub-criteria applicable to this tendering procedure, along with the maximum fictitious value that can be scored per sub-criterion.

Award Criterion: "Best Price/Quality Ratio (BPQR)"	
Quality sub-criteria	Maximum fictitious value reduction (ex. VAT)
1: Quality of relevant reports	€ 24,500
2: Knowledge and experience of the pool of consultants	€ 24,500
<b>Total maximum fictitious value reduction</b>	<b>€ 49,000</b>

Based on the evaluation of the (sub-)criteria, the fictitious reduction is determined using the achieved scores and their corresponding fictitious values. This reduction is then applied to the Tender sum, resulting in the fictitious comparison price (rounded to two decimal places).

The Tenderer with the lowest comparison price is deemed to offer the best price-quality ratio. The Framework Agreements will be awarded to a minimum of 2<sup>2</sup> and maximum of 4 Tenderers who rank highest.

*Note: The fictitious comparison price is used solely to determine the winner(s). The final Framework Agreements will be concluded based on the actual Tender sum submitted by the winning Tenderer(s).*

#### Example

The table below illustrates how the evaluation methodology works, using three example Tenders.

	Tender A	Tender B	Tender C
Tender sum	€ 43,000	€ 41,000	€ 38,500
Quality score €	€ 34,825	€ 30,800	€ 18,000
Comparison price (fictitious)	€ 43,000 - € 34,825 = € 8,175	€ 41,000 - € 30,800 = € 10,200	€ 38,500 - € 18,000 = € 20,500
Rank	<b>1</b>	<b>2</b>	<b>3</b>

Since Tender A has achieved the lowest (fictitious) comparison price, it is the winning Tender and ranks first.

<sup>2</sup> If only one party submits a Tender that is eligible for award, the Contracting Authority reserves the right to conclude a Framework Agreement with that one Tenderer. In that case, all Assignments will be awarded to that (1) Tenderer.

### 5.3 Quality criteria

Below are the qualitative sub-criteria. It is essential that the Tender submission aligns as closely as possible with the sub-criteria (and questions) set by the ACM. The Tender submission must provide a reasoned explanation of the extent to which the sub-criteria are met.

#### 5.3.1 Sub-criterion 1: Quality of relevant reports

The Tenderer is requested to submit two (sample) reports, which are not older than the year 2023 and are written in English or Dutch. The Tenderer also submits the underlying research question(s) of the two reports. A report is defined as a result of an assignment in which the Tenderer has been asked for advice on an issue relating to the determination of a WACC and that was preferably commissioned by a regulator. Such reports are comparable to the assignments within this Framework Agreement and therefore form a good basis for evaluating the quality of work of the Tenderers.

The following aspects are assessed:

- **Relevance and scope of the reports:** The reports relate to the WACC in regulated industries. The reports pertain to the determination of (a number of parameters of) the WACC of specific industries. The reports address specific current issues that might affect that WACC. Examples include quantitative easing, economic crises, asymmetric risks, or specific sector-related developments such as the energy transition.
- **Quality and clarity of reasoning:** The reports are based on a solid methodology. The reasoning behind choices is valid, well specified and where applicable refers to scientific literature in such a way that it is understandable for an economist who is not necessarily a specialist in the area of the WACC.
- **Completeness and traceability of the calculations:** The WACC advice and the reasoning are complete and well structured. This includes a clear reference to the used sources. "Complete" means that the report covers all the issues (including statistical tests) it should cover given the objective of that report and that counterarguments (e.g. from the regulated party) are discussed.

In addition to providing these two reports, the Tenderer must clearly explain in their Tender why these reports are relevant for the work that the ACM intends to carry out under this Framework Agreement.

*The following evaluation criteria apply:*

- The extent to which the reports relate to WACC determinations in regulated industries and discuss specific regulatory issues in relation to the WACC.
- The extent to which the questions in the reports are answered fully, clearly, and adequately, and choices supported by scientific arguments or evidence.
- The extent to which (methodological) issues are clearly discussed and counterarguments are addressed.
- The extent to which there are clear references to sources of data, calculation methods, and types of analyses used.
- The extent to which the reports are relevant for the ACM WACC-work.

**Please note:** the description of 'Quality of relevant reports' consists of a maximum of 3 A4 (single-sided) in Verdana 9pt font or similar, excluding the two (sample) reports, any cover pages and tables of contents, and including any images and other attachments. The excess will not be assessed.

#### 5.3.2 Sub-criterion 2: Knowledge and experience of the pool of consultants

The Tenderer is requested to submit a list of five names and CVs with positions and relevant knowledge / experience of the personnel who will carry out the work under the Framework Agreement. The CVs will be assessed with respect to relevant knowledge and experience of

- a) the WACC,
- b) tariff regulation and
- c) regulated markets.

In addition, for this sub-criterion the Tenderer must submit a:

- Description of how the Tenderer envisions the collaboration with the ACM and how the Tenderer tries to support the ACM as optimally as possible in its activities.
- Description of how the Tenderer ensures that the quality and continuity of the Services and personnel to be deployed continue to meet the needs of the ACM and that the Services are provided on time and properly.

The following evaluation criteria apply:

- The extent to which the knowledge and experience level of the pool of consultants is sufficient for successful execution of the Assignments. This involves assessing at least the extent to which the following components are present:
  - Industries regulated by the ACM are represented in the pool of consultants.
  - The consultants have up-to-date experience and knowledge in WACC determination and tariff regulation.
  - The consultants have prepared reports for different relevant regulators.
  - The consultants have relevant educational backgrounds for the projects (e.g., finance, financial economics, econometrics).
  - The pool includes consultants with a relevant scientific background.
- The extent to which the proposed method of collaboration is sufficient for successful execution of the Assignments.
- The extent to which it is guaranteed that the quality and continuity of the Services are sufficient for the successful execution of the Assignments.

**Please note:** the description of 'Knowledge and experience of the pool of consultants' consists of a maximum of 3 A4 (single-sided) in Verdana 9pt font or similar, excluding the CVs, any cover pages and tables of contents, and including any images and attachments. The excess will not be assessed.

#### 5.4 Evaluation framework

During the assessment, the assessment team will work in accordance with the following scale for the weighting of the quality criteria.

Quality of Response	Notional fictitious value reduction (ex. VAT)	Notional fictitious value reduction (ex. VAT)
	Sub-award criterion 1	Sub-award criterion 2
<b>Very good:</b> The response provides a highly relevant, appropriate, and excellent answer to the request. It convincingly shows that the objectives will be achieved and one or more additional aspects are offered that exceed the expectations and demonstrably add value.	€ 24,500	€ 24,500
<b>Good:</b> The response provides a relevant, appropriate, and good answer to the request. It convincingly shows that the objectives will be achieved. The requested components are well addressed in the tender and are explained and substantiated in a clear, concrete, and relevant manner.	€ 19,600	€ 17,150
<b>Average:</b> The response provides a relevant, appropriate, and more than satisfactory answer to the request. It largely convinces that the objectives will be achieved for most aspects of the assignment. The requested components are	€ 9,800	€ 7,350

addressed more than satisfactorily in the tender and are explained.		
<b>Fair:</b> The response addresses the requested aspects in relation to the question. The response meets the minimum expectations.	€ 0	€ 0
<b>Poor:</b> The response provides only partial or no substantive answer to the question. The response does not, or only insufficiently, align with the request. The response fails to meet expectations and is inadequate.	Knock-out*	Knock-out*

*\*If you receive a "Poor" score for a sub-criterion, your Tender will not be eligible for award.*

### 5.5 Price criterium: Tender sum

The ACM requires insight into the rates and rate structure for the services related to the Assignments. Therefore, the Tenderer must include the following prices in its Tender (submitted as a separate document in free format):

#### 1. All-in hourly rates for assigned personnel

The Tenderer must provide the all-in hourly rates for the following levels of personnel to be deployed under this Framework Agreement:

- Junior (up to 4 years of relevant experience).
- Medior (4 to 8 years of relevant experience).
- Senior (at least 8 years of relevant experience).

The Tenderer must specify the prices and rates as follows:

- All-in hourly rates in euros (€).
- All-in hourly rates excluding VAT.
- (If applicable) VAT amount.
- (If applicable) Amount including VAT.

#### 2. Fictitious Total Price for the case assignment

In Annex 4, the Tenderer will find a case assignment of a WACC assignment from the ACM. Based on this case assignment, the Tenderer must submit a fictitious total price for executing this assignment using the offered all-in hourly rates.

This fictitious total price must be substantiated and justified by the Tenderer and will serve as a frame of reference for the Assignments to be awarded under this Framework Agreement.

The submitted fictitious total price for this case assignment (Tender sum) will be used in the evaluation methodology described on page 20 of this Tender Document to calculate the comparison price. The Tenderer with the lowest comparison price will be deemed to offer the best price-quality ratio.

## **6. Assessment of the Tender**

### **6.1 Assessment of the Tender's completeness and legal validity**

The Tenders will be assessed according to the following procedure. The Contracting Authority will check whether:

1. all required documents have been provided (see the checklist in the subsection 'Structure and content of the Tender' in Section 7);
2. the information is correct and complete, and no adjustments have been made to the documents provided by the Contracting Authority;
3. no provisos have been made by the Tenderer (e.g. specifying that the Tenderer's own terms and conditions apply);
4. the 'European Single Procurement Document' has been completed in full and has been legally signed.

In the event that the aforementioned requirements have not been complied with, the Tender will be excluded from assessment and further participation in the Tendering process, unless rectification is permitted within the boundaries of public procurement legislation.

### **6.2 Assessment of requirements relating to the assignment**

Subsequently, the Tender's compliance with the requirements set out in Sections 3 and 4 will be assessed. Any Tender that does not comply, will be excluded from further participation in the Tendering process.

### **6.3 Assessment of award criteria relating to the assignment**

Subsequently, all Tenders not excluded from the Tendering process, will be assessed according to the award criteria stipulated in Section 5.

### **6.4 Determination of definitive total score**

The Framework Agreements will be awarded according to the principle of the Most Economically Advantageous Tender. The Most Economically Advantageous Tender is the Tender that achieves the lowest comparison price, which is deemed to offer the best price-quality ratio. The Framework Agreements will be awarded to a minimum of 2 and maximum of 4 Tenderers who rank highest.

Based on the evaluation of the quality sub-criteria, the fictitious reduction is determined using the achieved scores and their corresponding fictitious values. This reduction is then applied to the Tender sum, resulting in the fictitious comparison price (rounded to two decimal places).

If two or more Tenderers have an equal comparison price that would result in the Contracting Authority having to award the Framework Agreements to more parties than is desired, then the Contracting Authority will award the Framework Agreements to the Tenderer with the highest final score for the subcriterion 'Quality of relevant reports'. In the event that the highest scoring Tenderers also achieve an equal score for this subcriterion, then determination of the Tenderer to which the Framework Agreement will be awarded will be made by the highest final score for the subcriterion 'Knowledge and experience of the pool of consultants'. In the event that the highest scoring Tenderers also achieve an equal score for this subcriterion, then determination of the Tenderer to which the Framework Agreement will be awarded will be made by drawing lots.

### **6.5 Assessment of evidence**

At the moment that the Tenderer legally signs the 'European Single Procurement Document' and submits the Tender, the Tenderer is not (yet) required to provide any evidence, unless expressly asked to do so in this Tender Document.

By signing the 'European Single Procurement Document' and submitting his Tender, the Tenderer agrees that, at a later date, the Contracting Authority is entitled to request that the winning Tenderer provides the required evidence.

Upon awarding the Framework Agreements, the Contracting Authority will only request evidence from the winning Tenderers. The Contracting Authority is entitled to request this evidence at an earlier stage and from all Tenderers if it believes such a course of action is necessary to facilitate the progress of the tendering process.

The evidence must demonstrate that the Tenderer indeed complies with the content of both the 'European Single Procurement Document' and the Tender. Following the Contracting Authority's request to provide the evidence, the Tenderer has 15 (fifteen) calendar days to hand over the required evidence. If the Contracting Authority does not agree with the content and/or validity of one or more of the pieces of evidence provided by the winning Tenderer, then this could result in the winning Tenderer being excluded from further participation in the process. In such a case, the Contracting Authority will inform every Tenderer of this situation. The Contracting Authority will then again determine the next Most Economically Advantageous Tender. The score of the Tenderer that has just been excluded will be removed. The calculations will then be carried out once more and a new ranking will be created. The award process will then be conducted again.

In the event a winning Tenderer does not qualify for the definitive award of the Framework Agreement, then all Tenderers will be notified of this and the consequences thereof concerning the award of the Framework Agreement.

## 7. Submission procedure for Tenders

### 7.1 Statement of agreement

By submitting a Tender, including the 'European Single Procurement Document', the Tenderer explicitly consents to all requirements and conditions stipulated in this Tender Document and the Memorandum(s) of Information and declares that he will continue to comply therewith throughout the entirety of the contract period and that Tenderer agrees to the statement in Annex 7, arising from EU Regulation 2022/576 of 8 April 2022. Furthermore, the Tenderer confirms that he will comply with all of the specified prices and rates, including any agreed indexation. Failing to comply with one or more requirements will result in his Tender being disqualified from the assessment process and therefore excluded from the Tendering process.

### 7.2 Schedule

See schedule in Subsection 1.3.

### 7.3 General procedure

This Tendering process will be carried out in compliance with the Public Procurement Act. In this case, the 'open procedure' was selected. An announcement thereof was published on [www.Tenderned.nl](http://www.Tenderned.nl) and on Tender European Daily (TED).

In the event that a Tender is not submitted in accordance with the provisions and regulations stipulated in this section, the Contracting Authority can set aside the Tender and exclude the Tenderer from further participation in this Tender procedure.

#### 7.3.1 Communication

All communication relating to this Tender procedure will be conducted via TenderNed ([www.Tenderned.nl](http://www.Tenderned.nl)), unless otherwise specified.

Once you have indicated your interest in this invitation to Tender on TenderNed, you can send and receive messages about this Tender process via 'My Tenders'. Any questions concerning the Tender process can be sent to the Contracting Authority's contact person via TenderNed. You will receive messages via TenderNed. Via your personal TenderNed settings, you can turn on automatic notifications, including notifications to your private email address. It is your responsibility to ensure that these emails are not blocked by your email provider's security system. If the communication cannot be conducted via TenderNed, you can contact the following contact person: Jordy de Kleer, [IUC.accountACM@rvo.nl](mailto:IUC.accountACM@rvo.nl).

Attempts to directly contact parties other than the contact person stated above in relation to this Tender process are prohibited.

If you have any functional or technical questions regarding TenderNed, you can contact the TenderNed service desk on weekdays between 08:30 and 17:00 CET on 0800-8363376 or via [servicedesk@Tenderned.nl](mailto:servicedesk@Tenderned.nl). You can also consult [TenderNed voor ondernemingen | TenderNed](#) or [TenderNed for foreign businesses | TenderNed](#).

#### 7.3.2 eHerkenning

All TenderNed users affiliated with a *Dutch* company registered with the Dutch Chamber of Commerce are obliged to log in and register using eHerkenning.

*This obligation does not apply to companies not registered in the Netherlands.*

Visit [eHerkenning gebruiken voor TenderNed | TenderNed](#) for more information about eHerkenning, including the terms and conditions. You are responsible for any consequences arising from the failure to register with eHerkenning in a timely manner.

### **7.3.3 Questions and additional information/changes**

During the procedure, you have the opportunity to ask questions. Ask your questions as soon as possible. All questions will be answered anonymously. The Contracting Authority can answer your questions via TenderNed in two ways:

- Via one or more Memoranda of Information.
- By means of the TenderNed 'Questions and Answers' facility.

The deadline for submission of your questions is specified in the schedule (see section 1.3). In any event, all questions asked will be answered at least 10 days prior to the deadline for submission of the Tender.

#### **Submitting a question to the Contracting Authority**

Questions are to be asked via TenderNed. See [Vragen stellen in aanbesteding aan aanbestedende dienst | TenderNed](#) or <https://www.tenderned.nl/cms/english>. For each question, clearly indicate which chapter, section, article and/or page your question relates to.

All questions and answers will be published anonymously for all interested parties to view. If you have a compelling reason why you do not wish your question (and its answer) to be revealed to the other interested parties, then tick the 'Answer Individually' box. However, the Contracting Authority will decide whether or not to process your question individually.

#### **Answers from the Contracting Authority**

The Memoranda of Information are an integral part of this Tender Document. The Contracting Authority assumes that all sections for which no questions have been asked have been clearly and fully understood.

### **7.3.4 Validity period and submission of Tender**

The Tender must be valid for at least four months after the deadline for submitting the Tenders. In the event that an application for a preliminary injunction is filed with the competent court in The Hague against the award decision, then the Tenderers must in any event ensure that their Tenders are valid until four weeks subsequent to the initial decision by the court.

### **7.3.5 Variants on Tender**

Upon submitting a Tender in accordance with the Tender Document, the Tenderer is not permitted to submit a variant of this Tender.

### **7.3.6 Costs of submitting a Tender**

The Contracting Authority will not reimburse any Tenderers for any costs resulting from the drafting and submitting of a Tender, including any further information requested of the Tenderer.

Any costs or damage that (may) arise as a result of not awarding this Tender are for the account and risk of the Tenderer.

### **7.3.7 Termination of Tendering process**

Until the moment that the Framework Agreements are signed, the Contracting Authority reserves the right to partially, fully, temporarily or permanently terminate the Tendering process. In such cases, Tenderers will not be entitled to receive compensation for any costs incurred by them in connection with this Tender, unless the Contracting Authority is of the opinion that a (small) contribution to the Tender costs is appropriate in view of the circumstances.

### **7.3.8 Order of precedence of documents**

In the event of inconsistencies between the Tender Document and the Memorandum of Information, the Memorandum of Information takes precedence.

In the event that there are multiple Memoranda of Information, then the provisions in the most recent Memorandum of Information take precedence in the event of inconsistencies between the different Memoranda.

### **7.3.9 Information about the Tenderer's obligations**

The Tenderer must take into account his obligations relating to environmental, social and employment law in compliance with article 2.81 paragraph 2 of the Public Procurement Act.

Information on obligations resulting from Dutch legal provisions with regard to taxes, environmental protection, occupational health and safety and terms of employment that will be applicable to the Tenderer's activities throughout the Framework Agreement period is available from the following sources:

- Information on taxes: the Dutch Tax and Customs Administration: ([www.belastingdienst.nl](http://www.belastingdienst.nl)).
- Provisions concerning environmental protection: the Ministry of Infrastructure and Water Management ([www.rijksoverheid.nl](http://www.rijksoverheid.nl)).
- Provisions pertaining to occupational health and safety and terms of employment: the Ministry of Social Affairs and Employment: ([www.rijksoverheid.nl](http://www.rijksoverheid.nl)).

### **7.3.10 Guide Information security and Privacy for suppliers**

Protecting information and personal data is the top priority for the Ministry of Economic Affairs and Climate Policy (EZK). That requires significant effort from our own employees, but also from our suppliers. You can read more about it in this concise guide: [Suppliers guide Information Security and Privacy EZK](#).

### **7.3.11 Inconsistencies and objections**

If the Tenderer is of the opinion that the documents contain inconsistencies, errors or matters that are unclear or if the Tenderer has any objections, then the Tenderer must report this to the contact person in writing, including substantiation.

### **7.3.12 Complaints procedure**

If a Tenderer disputes a response given by the Contracting Authority to a question, request, comment or objection from the Tenderer, or if the Tenderer receives no response, then he can submit a complaint. More detailed information on this matter can be found in the 'Complaints Procedure', Annex 6.

### **7.3.13 Dispute resolution**

In addition to the provisions in the 'Complaints Procedure' subsection, any dispute arising from this Tendering process can be presented to the Public Procurement Experts Committee ([www.commissievanaanbestedingsexperts.nl](http://www.commissievanaanbestedingsexperts.nl)) and/or to the competent court in The Hague. Dutch law applies exclusively to such proceedings.

### **7.3.14 Submission of the Tender**

The deadline (date and time) for submission of Tenders is stipulated in the 'Time schedule' (1.3).

- In order to submit a Tender, you must register with TenderNed. One or more registered users must be connected and authorised to submit the Tender via TenderNed on behalf of your company.  
The Contracting Authority advises that you start the TenderNed registration process immediately rather than postponing it until the Tendering period is coming to a close. Upon registering your organisation, you must add your Tender via TenderNed's announcements platform.
- For more information on registering and establishing your organisation with TenderNed and digital submission of your Tender, visit [TenderNed gebruiken als ondernemer | TenderNed](#) or [TenderNed for foreign businesses | TenderNed](#).
- Only Tenders that have been submitted to the digital safe for this invitation to tender either prior to or on the day of the deadline (prior to the time of the deadline) will be processed by the Contracting Authority.
- The time and date as displayed on the digital countdown clock in TenderNed serves as the definitive deadline for the submission of Tenders.

- The Contracting Authority is only able to see the Tenders once the digital safe opens in TenderNed. This safe can only be opened upon expiry of the deadline for the submission of Tenders.
- In the event you have technical issues or questions regarding submission of your Tender via TenderNed, you can contact the TenderNed service desk via [servicedesk@Tenderned.nl](mailto:servicedesk@Tenderned.nl) or +31 (0)70-3798899. If you believe that the TenderNed service desk is taking too long to answer your question or comment, then you can contact your contact person within the Contracting Authority.
- Any risks resulting from late submission of the Tender and/or submission of an incomplete Tender is borne by the Tenderer.
- The Contracting Authority is neither responsible nor liable for any consequences resulting from a Tender that is submitted too late, incorrectly or incompletely.

The Contracting Authority will treat confidential information provided by the Tenderer with due care.

### **7.3.15 Structure and content of the Tender**

The Tender must be submitted entirely via TenderNed and the 'European Single Procurement Document' must be legally signed.

You can use the following checklist during the submission of your Tender.

<b>Subject</b>	<b>Description</b>	<b>Action required from Tenderer</b>
Annex in TenderNed	European Single Procurement Document*	Fill in, legally sign and add to TenderNed
Award criteria	A separate response to each of the Contracting Authority's award (sub)criteria	Add to TenderNed
'Prices/Rates' annex	Prices/rates included in the Tender (free format)	Add to TenderNed
Annex 5	Reference assignment	Add to TenderNed

\* See Subsection 7.3.17 in the event your Tender is submitted in collaboration with other companies.

### **7.3.16 Legally binding signature**

A legally binding signature means that a document has been signed by a duly authorized representative.

If it is recorded in the professional or company register that two or more persons only have joint powers of representation, then the documents requiring a legally binding signature must be signed by those two or more persons. If any restrictions are in place regarding the authorization to represent the organization, then these must be taken into account.

Where a legally binding signature is required, the Contracting Authority accepts either an original handwritten signature, or the qualified electronic signature within the meaning of article 3: 15a of the Civil Code (or EU Regulation no. 910/2014, article 3, part 12).

There are 3 ways to sign the ESPD:

1. Print, sign and scan;
2. Digitally insert an electronic (certified) signature or a scan of a pen-written signature;
3. Create and insert a certification ID online.

The lack of a legally binding signature in principle will lead to exclusion from the Tendering procedure. In that case, however, you will be given one single opportunity to correct it within 48 hours.

### **7.3.17 Submission of a Tender in collaboration with other organisations**

If you cannot carry out the assignment independently, you can set up a collaboration with other organisations.

There are two ways in which you can submit a Tender in collaboration:

- 1) As a consortium in which each member of the consortium is jointly and severally liable for the fulfilment of the obligations arising from the Tender as well as the fulfilment of the Framework Agreement.
- 2) In a principal contractor-subcontractor structure in which the Contractor is liable for the fulfilment of all obligations, including the obligations that will be subcontracted.

#### *Tendering as a consortium*

If a Tender is submitted by a consortium, then:

- Every member of the consortium must fill in and legally sign a separate 'European Single Procurement Document', which also includes a specification of who the consortium members are (see Part II of the 'European Single Procurement Document'). Indicate the role each member plays within the consortium. In the 'European Single Procurement Document', you must indicate who is in charge of the consortium (who is lead manager) and will act as its authorised representative.
- All organisations in the consortium accept joint and several liability for the fulfilment of the obligations arising from the Tender and the eventual fulfilment of the Framework Agreement. If a consortium member relies upon the capacity of another entity in order to demonstrate compliance with the applicable Suitability Requirements (see section 4 of this document), then the subcontractor(s) in question must also complete a separate 'European Single Procurement Document', filling in parts II A, II B, III and IV and legally sign it (see the information under II C in the ESPD).
- Every member of the consortium, for their part, must provide the evidence requested for the Tender.

#### *Submitting a Tender as a principal contractor together with subcontractors*

If a Tender is submitted by a principal contractor that does not rely upon the capacity of any subcontractors, then only the principal contractor is required to complete and legally sign Part II D of the 'European Single Procurement Document'.

If the principal contractor does rely on the capacity of subcontractors in order to demonstrate compliance with the applicable Suitability Requirements, see section 4 of this document), then the subcontractor(s) in question must also complete a separate 'European Single Procurement Document', filling in parts II A, II B, III and IV and legally sign it (see the information under II C in the ESPD).

The subcontractor on whose capacity the principal contractor *does* rely must provide the evidence requested for the Tender.

The principal contractor is fully liable for the fulfilment of the obligations arising from the Tender as well as the fulfilment of the Framework Agreement (if awarded). In addition, the principal contractor is liable for the fulfilment of the obligations for which he has hired the subcontractor(s).

All completed and legally signed 'European Single Procurement Document' forms must be added to the Tender.

### **7.3.18 Single Tender**

All natural persons, legal entities and organisations may only submit a single Tender (either individually or in combination with other natural persons, legal entities and/or organisations). Tenderers who are mutually connected via a relationship of dependence (group link) are permitted to participate separately in this Tendering procedure. However, this is on the express condition that they participate as competitors in this Tendering process. For this purpose, they must demonstrate that their mutual relationship has not influenced their behaviour within the scope of this tendering procedure nor has it restricted fair competition.

By submitting a Tender, the Tenderer in question agrees to this condition.

### **7.3.19 Violation of the fundamental principles of procurement law and restriction of fair competition**

Any Tenderer whose actions violate a fundamental principle of procurement law (such as the equality principle), the result of which restricts or could restrict fair competition, will be excluded from this Tendering procedure. This is also the case if the violation or the restriction of fair competition only comes to light after the announcement of the award of the Framework Agreement to all Tenderers. Prior to making the decision to exclude the Tenderer in question, the Contracting Authority will notify the Tenderer of this intention, at which point the Tenderer will be given the opportunity to demonstrate to the Contracting Authority that no violation of a fundamental principle of procurement law or restriction of fair competition has taken place.

By submitting this Tender, the Tenderer declares his awareness that actions contravening any fundamental principle of procurement law can result in the aforementioned consequences. The Contracting Authority can use all resources available to him in order to identify any violation of the fundamental principles of procurement law or the restriction of fair competition. A judicial decision will not be a necessary requirement in such cases.

### **7.3.20 Communication and language**

During the tendering process and the fulfilment of the Framework Agreement, communication with the Contracting Authority must be conducted in Dutch or English. The Tender and additional documents (such as informational materials etc.) must also be submitted in Dutch or English.

### **7.3.21 General terms and conditions**

The applicability of any of the Tenderer's general terms and conditions concerning delivery, payment and/or any other matters is explicitly excluded. The General Government Terms and Conditions apply to the Framework Agreement.

### **7.3.22 Contract conditions**

The draft Framework Agreement and the corresponding General Government Terms and Conditions are included in the annexes. The Tenderers have the opportunity to ask questions, make comments and propose substantiated textual amendments.

The Contracting Authority is free to accept or reject the proposed textual amendments. The Contracting Authority will indicate whether or not the proposals have been accepted or rejected in the Memorandum of Information. By submitting the Tender, the Tenderer declares his consent to the (possibly amended) Framework Agreement. Only the definitive Framework Agreement will apply.

### **7.3.23 Explanation and verification of the Tender**

The Contracting Authority can request that the Tenderer explains his Tender in greater detail and/or provide substantiating documents. The Contracting Authority is entitled – although not obliged – to check the accuracy of all data and statements submitted within the scope of the Tender.

### **7.3.24 Request for supplementary information concerning the Tender**

The Contracting Authority can ask Tenderers to provide supplementary information and/or clarification of their Tender.

### **7.3.25 Announcement of the award of the Framework Agreement**

All Tenderers will receive a message simultaneously that announces the award of the Framework Agreements and substantiates its decision. All Tenderers are entitled to request further information regarding this decision from the Contracting Authority.

#### *Standstill period*

All Tenderers and stakeholders who dispute the award of the Framework Agreement and/or the verbal/written substantiation thereof can apply for a preliminary injunction at the competent civil court in The Hague. The summons must be served within 20 calendar days subsequent to the sending of the digital notifications concerning the award of the Framework Agreement. Upon expiry of this period, no more applications for a preliminary injunction can be submitted. In the event a Tenderer applies for a preliminary injunction, we kindly request that you send a copy of the summons to the Contracting Authority.

On the grounds of Section 2.129 of the Public Procurement Act the award of the Framework Agreement does not yet mean the Tenderer's Tender has been accepted. For the 20 calendar days subsequent to the sending of the digital notification of the award of the Framework Agreement, the Contracting Authority is not permitted to definitively conclude the Framework Agreement.

If a preliminary injunction is applied for during these 20 calendar days, then a waiting period will be required pending a judgement in the preliminary injunction proceedings. The judgement will serve as the basis for further decision making by the Contracting Authority.

If preliminary injunction proceedings are brought against the award of the Framework Agreement, then the Contracting Authority will notify the Tenderer of this fact. The Tenderer must ensure that his Tender remains valid for at least four weeks subsequent to the judgement in the preliminary injunction proceedings.

#### *Interest in relation to the judgement*

Tenderers who have an interest in the judgement in these preliminary injunction proceedings can only engage in these proceedings by means of intervention or joinder. The Tenderer cannot initiate separate proceedings or other judicial proceedings.

## **Annexes**

The following Annexes constitute an integral part of this Tender Document. These Annexes were published together with the Tender Document.

Annex in TenderNed: European Single Procurement Document

- Annex 1. ARVODI-2025
- Annex 2. Draft Framework Agreement
- Annex 3. General WACC Methodology ACM
- Annex 4. Case assignment
- Annex 5. Reference assignment
- Annex 6. Complaints procedure
- Annex 7. Statement on sanctions Russia